

Pankaj S. Zawar & Co.
CHARTERED ACCOUNTANTS

Shop No. 3, Plot No 184, Verma
Complex, Chalis Bhiga,
Malkapur-443101.

Financial Statements Of
Lok Sewa Shikshan Bahhuddheshiya Mandal's,
Padmashri Dr. V.B.Kolte College of Engineering,
Malkapur

For the financial year

2020-21

<ENGINEERING >

Auditors Report

'We have audited the attached Balance Sheet of LokSewa Shikshan Bahhuddheshiya Mandal's, Padmashri Dr. V.B.Kolte College of Engineering, Malkapur as at 31st March 2021 and also the Income & Expenditure Account of the LokSewa Shikshan Bahhuddheshiya Mandal's, Padmashri Dr. V.B.Kolte College of Engineering, Malkapur for the year ended on that date annexed there to. These Financial Statements are the responsibility of the Managements. Our responsibility is to express an opinion on these financial statements based on our audit.

'We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.


1. 'We have obtained all the information and explanations which to the best of our knowledge & belief were necessary for the purpose of our audit;
2. 'The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account.
3. 'In our opinion and to the best of our information and according to the explanations given to us, the said 'Balance Sheet & the Income & Expenditure Account together with the schedules attached read with 'Accounting Policies and Notes thereon; give a true and fair view :
 - i. In the case of Balance Sheet, of the state of affairs of the College as at March 31st, 2021, and
 - ii. In the case of Income & Expenditure Account, of the Deficit for the year ended on that date.

Place:-Malkapur

Date:- 02/02/2022



For PANKAJ S. ZAWAR & CO.,
Chartered Accountants


Pankaj S. Zawar
Proprietor
M.No.109467
F.R. No. 120891W


UDIN: 22109467ADYUQN4667

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING
MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA
BALANCE SHEET AS ON 31st MAR. 2021

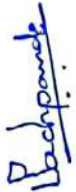
ENGINEERING	LAIBILITIES	AMOUNTS	AMOUNTS	ASSETS	AMOUNTS	AMOUNTS
	TRUST & OTHER FUNDS (SCHEDULE "A")		11,49,53,920.26	FIXED ASSETS AT COST (SCHEDULE "C")		15,00,02,695.00
	LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		18,99,31,974.96	LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		5,24,04,440.50
				CASH & BANK BALANCES (SCHEDULE "D")		3,83,26,969.64
				INCOME & EXPENDITURE A/C Balance as per last B/S Less: Surplus for the year	7,89,34,369.24 (1,47,82,579.16)	6,41,51,790.08
				TOTAL RS.	30,48,85,895.22	30,48,85,895.22

PLACE : MALKAPUR
DATE : 02/02/2022

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND
INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.


PRINCIPAL,
Am. Dr. V.B. Kolte College of
Engineering, MALKAPUR
Dist. Buldana. (M.S.)


SECRETARY
Secretary,
Lok Sewa Shiksha Bahuddheshiya
Mandal, Malkapur, Dist. Buldana. (M.S.)


TREASURER / MEMBER
Treasurer,
Lok Sewa Shiksha Bahuddheshiya
Mandal, Malkapur, Dist. Buldana. (M.S.)



For Pankaj S. Zaware & Co.
Chartered Accountants


(Pankaj S. Zaware)
Proprietor
M.No. 109467
F.R.NO. 120891W

UDIN:- 22109467ADYUQN4667

**LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING
MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA
INCOME AND EXPENDITURE ACCOUNT FOR THE ENDED ON 31st MAR. 2021**

PARTICULARS	AMOUNTS	AMOUNTS	AMOUNTS	AMOUNTS
TO MAINTENANCE A/C				
SALARIES (SCHEDULE "G")	2,28,79,340.00			
COLLEGE DIRECT EXP. (SCHEDULE "H")	34,46,073.84			
COLLEGE ADMIN. EXP. (SCHEDULE "I")	6,35,615.00			
DEPRECIATION (SCHEDULE "C")	50,97,114.00			
DEVELOPMENT FUND (50% OF DEVELOPMENT FEE)		22,43,073.25		
BY EXCESS OF INCOME OVER EXPENDITURE CARRIED OVER TO B/S.		1,47,82,579.16		
	TOTAL RS.	4,90,83,795.25		4,90,83,795.25
			TOTAL RS.	4,90,83,795.25

PLACE : MALKAPUR
DATE : 02/02/2022

(Signature)
Principal,
Adm. Dr. V.B. Kolte College of Engineering, MALKAPUR Dist. BULDHANA (M.S.)

(Signature)
TREASURER / MEMBER
Treasurer,
Lok Sewa Shikshan Bahuddheshiya Mandal, Malkapur, Dist. BULDHANA (M.S.)

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.

(Signature)
SECRETARY
Secretary,
Lok Sewa Shikshan Bahuddheshiya Mandal, Malkapur, Dist. BULDHANA (M.S.)

(Signature)
For Pankaj S. Zawar & Co.
Chartered Accountants
(Pankaj S. Zawar)
Proprietor
M.No. 109467
F.R. NO. 120891W



UDIN :- 22109467ADYUQN4667

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING
MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA

RECEIPTS AND PAYMENTS ACCOUNT FOR THE ENDED ON 31st MAR.2021

RECEIPTS	AMOUNTS	AMOUNTS	PAYMENTS	AMOUNTS	AMOUNTS
TO OPENING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		3,32,30,766.84	BY RECURING EXP. MAINTENANCE A/C SALARIES (SCHEDULE "F")	2,28,79,340.00	2,69,61,028.84
TO RECURING RECEIPTS MAINTAINANCE A/C (SCHEDULE "E")	4,45,97,648.75	4,90,83,795.25	COLLEGE DIRECT EXP. (SCHEDULE "H")	34,46,073.84	
DEVELOPMENT A/C (SCHEDULE "F")	44,86,146.50		COLLEGE ADMN. EXP. (SCHEDULE "I")	6,35,615.00	
TO NON RECURING RECEIPTS (SCHEDULE "J")		13,57,47,693.89	BY NON RECURING EXP. (SCHEDULE "C")		11,57,786.00
			BY NON RECURING PAYMENTS. (SCHEDULE "J")		15,16,16,471.50
			BY CLOSING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		3,83,26,969.64
	TOTAL RS.	21,80,62,255.98		TOTAL RS.	21,80,62,255.98

PLACE : MALKAPUR
 DATE : 02/02/2022

(Signature)
Principal,
Mtm. Dr. V. B. Kolte College of
Engineering, MALKAPUR
Dist. Buldana. (M.S.)

SECRETARY
Secretary,
Lok Sewa Shiksha Rahhuddheshiya
Mandal, Malkapur. Dist. Buldana. (M.S.)

(Signature)
TREASURER / MEMBER
Treasurer,
Lok Sewa Shiksha Rahhuddheshiya
Mandal, Malkapur. Dist. Buldana. (M.S.)

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.

For Pankaj S. Zaware & Co.
 Chartered Accountants



(Signature)
(Pankaj S. Zaware)
 Proprietor
 M.No. 109467
 F.R.NO. 120891W

UDFN :- 22109467ADYDQN4667

**LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING**

SCHEDULE "A" FUNDS FOR THE PERIOD 01.04.2020 to 31.03.21

ENGINEERING	PARTICULARS	AMOUNT
	TRUST FUND / CORPUS FUND	-
	DEVELOPMENT FUND	
	BAL AS PER LAST BALANCE SHEET	1,53,41,452.01
	ADD: TRANSFER DURING THE YEAR	22,43,073.25
	DEPRECIATION FUND	
	BAL AS PER LAST BALANCE SHEET	9,22,72,281.00
	ADD: TRANSFER DURING THE YEAR	50,97,114.00
		11,49,53,920.26

SCHEDULE "B" LOANS, ADVANCES & DEPOSITS FOR THE PERIOD 01.04.2020 to 31.03.21

PARTICULARS	DEBIT	CREDIT
DEPOSITS FROM STUDENTS	95,312.00	36,76,360.50
CREDITORS FOR ASSETS/EXPENSES	-	3,48,776.00
CREDITORS FOR EXPENSES	-	-
TDS PAYABLE	-	-
SALARY & STYPEND PAYABLE	30,990.00	27,64,486.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	-	70,000.00
OTHER PROVISIONS	-	-
EXAM REMUNARATION PAYABLE	-	1,08,75,689.50
ADVANCE FEES RECEIVED	-	46,35,548.22
STUDENTS FEES RECEIVABLE	5,22,78,138.50	20,000.00
DEPOSITS FROM OTHERS	-	-
TDS RECEIVED	-	16,75,41,114.74
BRANCH / DIVISION	-	-
TOTAL RS.	5,24,04,440.50	18,99,31,974.96



**LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING
SCHEDULE "C" :- FIXED ASSETS AS ON 31st MAR.2021**

S.N	DESCRIPTION OF ASSETS	ORIGINAL COST AS ON 01.04.20	ADDITION DURING THE YEAR	ORIGINAL COST AS ON 31.03.2021	W.D.V AS ON 01.04.2020	ADDITION UP TO SEP-20	ADDITION AFTER SEP-20	DELETION / TRANSFER	TOTAL AMOUNT (RS.)	RATE OF DEPREC.	TOTAL DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.2021
A. IMMOVABLE PROPERTIES												
1	LAND	17015312	-	1,70,15,312.00	1,70,15,312.00	-	-	-	1,70,15,312.00	0%	-	1,70,15,312.00
2	BUILDING	58028816	2,41,830.00	5,82,70,646.00	1,93,07,439.00	2,05,150.00	36,680.00	0	1,95,49,269.00	10%	19,53,093.00	1,75,96,176.00
	TOTAL RS. "A"	7,50,44,128.00	2,41,830.00	7,52,85,958.00	3,63,22,751.00	2,05,150.00	36,680.00	-	3,65,64,581.00		19,53,093.00	3,46,11,488.00
B. MOVABLE PROPERTIES												
1	FURNITURE & DEAD STOCK	9922302	4,00,000.00	1,03,22,302.00	40,69,980.00	4,00,000.00	-	0	44,69,980.00	10%	4,46,998.00	40,22,982.00
2	LAB EQUIPMENTS	28855588	57,300.00	2,89,12,888.00	1,26,22,626.00	-	57,300.00	0	1,26,79,926.00	15%	18,97,691.00	1,07,82,235.00
3	WORKSHOP EQUIPMENTS	17880436	-	1,78,80,436.00	17,24,790.00	-	-	0	17,24,790.00	15%	2,58,719.00	14,66,071.00
4	OFFICE EQUIPMENTS	2721665	56,400.00	27,78,065.00	11,07,109.00	56,400.00	-	0	11,63,509.00	15%	1,74,526.00	9,88,983.00
5	OTHER ASSETS	1257118	-	12,57,118.00	3,16,425.00	-	-	-	3,16,425.00	15%	47,464.00	2,68,961.00
6	COMPUTER & SOFTWARE	9866289	3,90,816.00	1,02,57,105.00	2,09,977.00	3,90,816.00	-	-	6,00,793.00	40%	2,40,317.00	3,60,476.00
7	LIBRARY BOOKS	3174113	1,34,710.00	33,08,823.00	75,700.00	1,05,420.00	29,290.00	-	2,10,410.00	40%	78,306.00	1,32,104.00
	TOTAL RS. "B"	7,36,77,511.00	10,39,226.00	7,47,16,737.00	2,01,26,607.00	9,52,636.00	86,590.00	-	2,11,65,833.00		31,44,021.00	1,80,21,812.00
	GRAND TOTAL RS. "A+B"	14,87,21,639.00	12,81,056.00	15,00,02,695.00	5,64,49,358.00	11,57,786.00	1,23,270.00	-	5,77,30,414.00		50,97,114.00	5,26,33,300.00



SCHEDULE "D" CASH AND BANK BALANCES FOR THE PERIOD 01.04.2020 to 31.03.21

PARTICULARS	BAL.AS ON 01.04.20	BAL.AS ON 31.03.21
CASH ON HAND	26,227.50	1,96,340.75
BANK ACCOUNTS - CURRENT	78,49,241.57	57,48,114.12
FIXED DEPOSITS WITH BANK	2,53,55,297.77	3,23,82,514.77
TOTAL RS.	3,32,30,766.84	3,83,26,969.64

SCHEDULE "E" MAINTENANCE ACCOUNT FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
TUTION FEES	3,80,27,588.75
OTHER FEES	38,61,225.00
INTREST RECEIVED FROM BANK	16,26,866.00
MISC INCOME	10,81,969.00
TOTAL RS.	4,45,97,648.75

SCHEDULE "F" DEVELOPMENT ACCOUNT FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
DEVELOPMENT FEES	44,86,146.50
DONATIONS	-
CORPUS FUND	-
TOTAL RS.	44,86,146.50

4,90,83,795.25

SCHEDULE "G" SALARIES FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
STAFF SALARY AND REMUNERATIONS	2,28,79,340.00
SECURITY EXP	-
OTHER STAFF EXP.	-
STAFF MEDICAL EXP	-
STAFF TRANING EXP.	-
TOTAL RS.	2,28,79,340.00



SCHEDULE "H" COLLEGE DIRECT EXPENSES FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
REMUNERATION / PROFESSIONAL CHARGES TO VISITING FACULTIES	8,24,000.00
AFFILIATION FEE	1,50,029.50
EXAM FEE PAID TO UNIVERSITY	2,69,610.00
ENROLLMENT FEE	32,450.00
STUDENT INSURANCE	-
BUILDING & DEADSTOCK INSURANCE	18,602.00
SCHOLARSHIP PAID TO STUDENTS UNDER SOCIAL WELFARE SCHEME OFFICE	-
MAINTENANCE - COLLEGE BUILDING	1,53,440.00
FURNITURE, EQUIPMENTS, COMPUTERS CONSUMABLE ETC MAINTENANCE	6,01,742.00
MAINTENANCE - OTHERS	-
ADVERTISEMENT FOR RECRUITMENT OF STAFF FOR THE COLLEGE (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	-
ADVERTISEMENT FOR ADMISSIONS (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	1,47,289.00
ADVERTISEMENT - GENERAL	-
STUDENT SPORTS ACTIVITIES & GYMKHANA EXPENSES	-
OTHER STUDENT WELFARE	3,298.00
INTEREST / CHARGES	8,954.34
CONFERENCES SEMINAR & STUDY TOUR-STUDENT/STAFF	1,10,910.00
NBA / NACC EXPS	-
CONSULTANCY FEES - OTHERS	5,000.00
INTERNET CHARGES	-
TELEPHONE, FAX CHARGES	11,992.00
PROSPECTUS PRINTING	-
PRINTING & STATIONARY	1,49,142.00
TECHNICAL & CULTURAL EVENTS	-
ELECTRICITY	4,06,680.00
MUNICIPAL & LOCAL TAX	3,13,751.00
CLEANING	26,554.00
GARDENING	14,800.00
FRA/PNS FEE	-
EXPENSES RELATED TO STUDENTS	1,04,539.00
EXPENSES RELATED TO TRUST AND OTHERS	-
EXPENSES RELATED TO STAFF	38,310.00
NEWSPAPER, MAGAZINE, JOURNALS, PERIODICALS ETC SUBSCRIPTION	54,981.00
TOTAL RS.	34,46,073.84

SCHEDULE "I" COLLEGE ADMINISTRATIVE EXPENSES FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
AUDIT FEE - COLLEGE	60,000.00
CONVEYANCE, TRAVELLING, ETC. TO MEMBERS	25,487.00
POSTAGE CHARGES	1,244.00
OFFICE EXPENCE	89,997.00
TRANSPORTATION	3,430.00
OTHER EXPENCE	4,55,457.00
TOTAL RS.	6,35,615.00



SCHEDULE "J" NON RECURING RECEIPTS AND PAYMENTS FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	RECEIPTS	PAYMENTS
DEPOSITS FROM STUDENTS	6,94,592.00	1,09,67,487.00
CREDITORS FOR ASSETS	-	-
CREDITORS FOR EXPENSES	8,560.00	8,460.00
TDS PAYABLE	14,16,396.00	14,16,396.00
SALARY & STYPEND PAYABLE	3,62,46,444.00	5,12,46,445.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	1,60,575.00	14,87,302.00
OTHER PROVISIONS	2,82,500.00	4,32,500.00
ADVANCE FEES RECEIVED	1,08,75,689.50	98,86,666.25
STUDENTS FEES RECEIVABLE	6,23,55,517.39	5,99,46,088.19
BRANCH DIVISION	1,92,04,468.00	46,94,958.06
DEPOSITS WITH BANK	45,02,952.00	1,15,30,169.00
TDS REFUND	-	-
TOTAL RS.	13,57,47,693.89	15,16,16,471.50



LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S,
PADMASHREE DR.V B KOLTE COLLEGE OF ENGINEERING AND POLYTECHNIC, MUKTANAGAR ROAD , MALKAPUR DIST.
BULDANA-443101
SCHEDULE "K" : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR 2020-2021

A. SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING:

The accounts are prepared in accordance with accounting principles generally accepted in India.
The College is maintaining its accounts on the basis of mercantile system of accounting generally.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

- a. The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b. Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3. REVENUE RECOGNITION:

Tuition Fees, misc. receipts, bank interest etc. are accounted for on accrual basis.

4. FIXED ASSETS:

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5. DEPRECIATION:

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

6. CURRENT ASSETS, LOANS & ADVANCES:

In the opinion of the management, the value of all current assets, advances and deposits, cash and bank balances and outstanding income, and other realizable assets are not less than their realizable value in the ordinary course of business.

7. BORROWING COSTS:

Borrowing costs have been treated as expenses during the period in which they have been incurred.

B. NOTES ON ACCOUNTS: -

1. Balances of Sundry Debtors, Sundry Creditors, Loans and advances, Deposits have been accepted as maintained by management without third party confirmations and are subject to reconciliations.
2. Fixed assets have not been revalued during the year.
3. Depreciation fund is not invested in Govt. Securities.
4. Bank Statements are subject to reconciliation
5. Previous Year Salary Payable Provisions of Engineering College Rs. 1,50,00,000/- & Polytechnic College Rs. 33,00,000/- has been reverse.
6. Some of expenses incurred in cash and are supported by office made vouchers only.

PLACE:-MALKAPUR

DATE:- 02/02/2022

Principal,

Dr. V. B. Kolte College of
Engineering, MALKAPUR
Dist. Buldana. (M.S.)

Secretary,

Lok Sewa Shiksha
Mandal, Malkapur, Dist. Buldana,
(M.S.)

Treasurer,

Bahuddheshiya
Shiksha Mandal, Malkapur, Dist. Buldana, (M.S.)

For PANKAJ S. ZAWAR & CO.,
Chartered Accountants

Pankaj S. Zavar
Proprietor

M.No.109467

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